



The 3 Strategic Imperatives:

Mastering Digital Wealth

Setting the Standard for Substance over Hype

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CySEC CASP · CASP004/25



The FTX Saga on 11th November 2022

\$32

billion in stated assets

The code worked as programmed.
Someone programmed it to defraud.

8 million

customers locked out overnight

#1

largest crypto exchange collapse in history

0

proper segregation of client assets



The Question

What separates the firms
that will still be here in ten years
from the ones that won't?



We'll answer this at the end



The Market is Maturing



MiCAR

- Live across the EU.
- Real obligations.
- Real capital requirements.
- Real consequences.



CySEC

- CASP licensing framework now active.
- Regulated home for digital asset service providers in Europe.



Institutional

- BlackRock. Fidelity.
- Spot ETFs.
- Not dabbling – building permanent infrastructure.

The question is whether the operators are maturing with it.



I. Regulatory Depth



Compliance

Regulatory Depth



Tick the boxes



Understand WHY each rule exists

File the reports on time



Apply judgment when rules don't fit

Keep the auditors satisfied



Defend every decision to the regulator

“Compliance Charlie” has green checkmarks -
and no understanding of the WHY



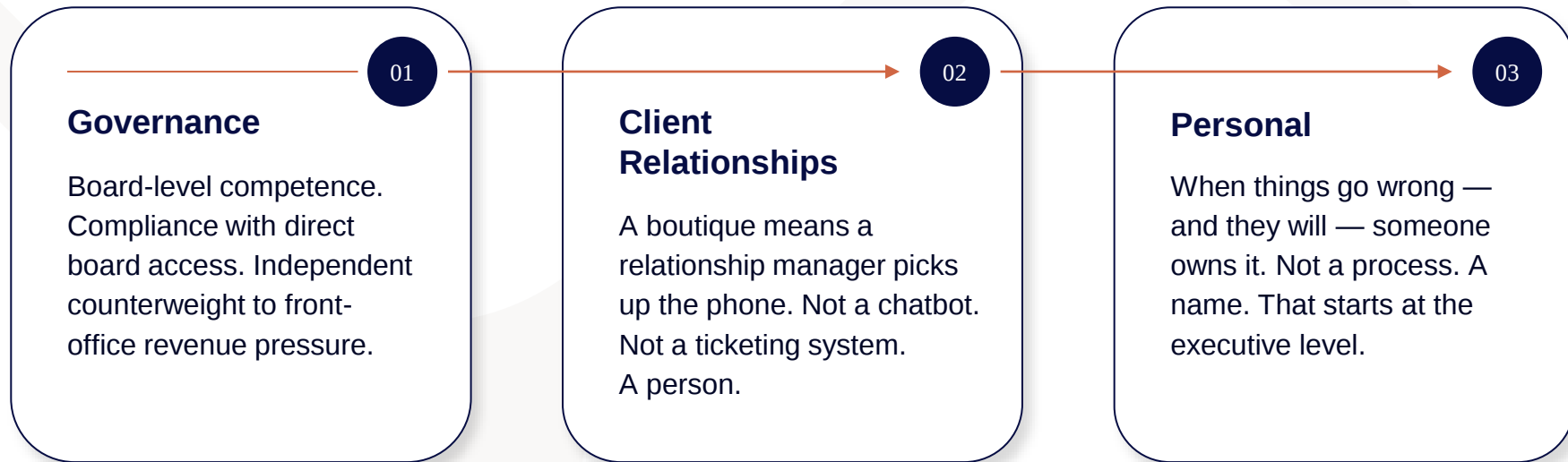
Convert the licence into a genuine
competitive advantage - not a piece of paper

Compliance is a process. Regulatory depth is a capability.



II. Human Accountability

The code can be exploited. What happened at FTX wasn't an exploit - it was a choice.



FTX had risk management software. Celsius had automated rebalancing.
Both failed for the same reason.



III. Precision Execution

\$3B

Teroxx trading volume in 2025

Earned client by client.
Built on operational precision,
not marketing promises.



The gap between policy and operational reality is measurable and small. You track it.



The institutional discipline to say 'no' to unnecessary risk.



Fewer things, done better. Build the infrastructure before you scale the client base.

Strategy without execution is a presentation.



The Answer

What Separates the Survivors?

01

Regulatory Depth

Compliance is a process.
Regulatory depth is a capability.

02

Human Accountability

Code gets patched. Governance
failures don't. Own the difference.

03

Precision Execution

The discipline to do fewer things
better, every time.



The answer is substance



The firms that understand that
will still be standing
when the next cycle ends.

We intend for Teroxx to be one of them.

